Trade agreement between India and U.S.A.

1855. DR. ALLADI P. RAJKUMAR: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether any trade agreement has been signed between India and United States to eliminate barriers in several key sectors including textiles and agriculture;

(b) if so, the details of the agreement; and

(c) the extent to which India's trade with USA has improved after signing the agreement?

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI MURASOLI MARAN) (a) and (b) No, Sir. However, India and the United States of America (USA) have reached a bilateral agreement for the determinsation of reasonable period of time for implementing the rulings and recommendations of the Dispute Settlement Body (DSB) of the World Trade Organisation (WTO) dated 22nd Sepember, 1999, which had upheld that India's Quantitative Restrictions (QRs) on imports were not justified on Balance-of Payments (BOP) grounds. The ruling was in the context of a dispute filed by the USA in the WTO on the QRs on imports maintained by India. The reasonable period of time for implementation, as mutually agreed will finally expire on April 1, 2001 by which date the existing QRs on all 1429 tariff lines at 8 digit level will have to be removed by India. The QRs on 714 items will be removed by 1st April, 2000 and QRs on the remaining 715 items will be removed by 1st April, 2001.

(c) Since the QRs on the items covered under this agreement have not yet been removed, the question does not arise.

FDI Clearance

1856. SHRI JIBON ROY: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the amount for which FDI clearance has been made by Government, since 1991, year-wise and the real investment taken place thereof; and

(b) the percentage of investment made, sector-wise i.e. Core Sector, Infrastructure, Capital goods, automobile, consumer goods and in mergers and acquisitions?